

PROXY

PHENIX MUTUAL FIRE INSURANCE COMPANY

Special Meeting of Policyholders to be held on August 26, 2009

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned, revoking all prior proxies, hereby appoints **Rolf Gesen** and **Linda Proulx**, with full power of substitution, as proxies to represent and vote all the rights of the undersigned as policyholder, which the undersigned would be entitled to vote if personally present at the Special Meeting of the Policyholders to be held on August 26, 2009 at 10: 00 a. m. local time, or at any postponement or adjournment thereof, at the Jackman Building, 42 Pleasant Street, Concord, New Hampshire 03301, upon the matters set forth in the Notice of Special Meeting of the Policyholders enclosed with this proxy. The proxies are further authorized to vote, in their discretion, upon such other business as may properly come before the meeting or any postponement or adjournment thereof.

Please mark your vote as in this example: [x].

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED BY THE UNDERSIGNED POLICYHOLDER.

1. To approve the affiliation of Phenix Mutual Fire Insurance Company (“Phenix”) and Motorists Mutual Insurance Company (“Motorists”) pursuant to the Affiliation Agreement by and between Phenix and Motorists and other related transaction agreements between Phenix, Motorists and affiliates of Motorists, as described in the accompanying Notice of Special Meeting of Policyholders.

2. To elect the following directors:

Thomas C. Ogg, Secretary, Motorists, term expiring 2010

Michael L. Wiseman, Treasurer and CFO, Motorists, term expiring 2010

Bradley P. Smith, President, Kennedy Information Inc., term expiring 2010

Susan E. Haack, Asst. Secretary, Motorists, term expiring 2011

Robert L. McCracken, Attorney, Nash Spindler Law Office, term expiring 2011

Henry L. Huntington, President, Pleasant View Gardens, term expiring 2011

Linda M. Proulx, Senior Vice President, Treasurer, Phenix, term expiring 2011

John J. Bishop, President, Chairman and CEO Motorists, term expiring 2012

Rolf H. Gesen, President and CEO, Phenix, term expiring 2012

Larry L. Forrester, Independent Consultant, term expiring 2012

Edward F. Caron, Sr. VP Merrimack County Savings Bank, term expiring 2012

3. To transact such other business as may properly come before the meeting and any adjournment thereof.

As to all three of the foregoing proposals in their entirety:

FOR (Yes)

AGAINST (No)

Please sign below exactly as your name appears on your policy. Joint owners must both sign. Attorney, executor, administrator, trustee or guardian must give full title as such. A corporation, partnership or other legal entity must sign its full name by an authorized person.

Signature of Policyholder

Policy Number

Signature of Policyholder

Witness

Date: _____, 2009

I will attend the meeting: YES NO

PLEASE COMPLETE, SIGN, DATE AND RETURN THIS PROXY PROMPTLY TO:

**Rolf Gesen, President and CEO
Phenix Mutual Fire Insurance Company
Jackman Building, 42 Pleasant Street
Concord, New Hampshire 03301**